



News Release
17 October 2014

Offer of Instruments by the Bank of Jamaica

The Bank of Jamaica announces the offer of three instruments to the market as scheduled below:

Instrument Name	Offer Period
BOJ FR USD-CD 2018N	21 October – 29 October 2014
BOJ FR USD-CD 2019K	21 October – 29 October 2014
BOJ FR USD-CD 2021C	21 October – 29 October 2014

However, the Bank reserves the right to close these instruments on or before 12:30 p.m. on Wednesday, 29 October 2014, the final date for receiving bids on these instruments.

- (i) The offer of **BOJ FR USD-CD 2018N** is for an unlimited amount. The tenor of this instrument is 4-years and offers a fixed coupon of **4.50 percent per annum**, which is **3.13 percentage points** above the current rate of **1.37 percent on 5-year US Treasury**. The coupon is paid semi-annually.
- (ii) The offer of **BOJ FR USD-CD 2019K** is for an unlimited amount. The tenor of this instrument is 5-years and offers a fixed coupon of **5.00 percent per annum**, which is **3.63 percentage points** above the current rate of **1.37 percent on 5-year US Treasury**. The coupon is paid semi-annually.
- (iii) The offer of **BOJ FR USD-CD 2021C** is for an unlimited amount. The tenor of this instrument is 7-years and offers a fixed coupon of **5.50 percent per annum**, which is **3.70 percentage points** above the current rate of **1.80 percent on 7-year US Treasury**. The coupon is paid semi-annually.

The Term Sheets will be circulated via electronic mail to all Primary Dealers and commercial banks and will also be available on the Bank's website at www.boj.org.jm.

These instruments are available directly to Primary Dealers and commercial banks. **Other investors may access these instruments through a Primary Dealer.**

Please note that the Bank will continue to offer its regular 30-day Certificate of Deposit at the current interest rate of 5.75 per cent per annum.